

Adopted	Rejected
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COMMITTEE REPORT

YES:	12
NO:	0

MR. SPEAKER:

*Your Committee on Commerce, Economic Development and Small Business, to which was referred House Bill 1639, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill **be amended** as follows:*

- 1 Page 3, line 30, after "property" insert "**reasonably**".
- 2 Page 3, line 40, after "picture" insert "**or an audio production**".
- 3 Page 3, line 41, delete "picture"" and insert "**picture or audio**
- 4 **production**".
- 5 Page 4, line 4, after "video" insert "**or an audio recording**".
- 6 Page 4, between lines 17 and 18, begin a new paragraph and insert:
- 7 "SECTION 3. IC 6-3.1-1.5 IS ADDED TO THE INDIANA CODE
- 8 AS A **NEW** CHAPTER TO READ AS FOLLOWS [EFFECTIVE
- 9 JANUARY 1, 2006]:
- 10 **Chapter 1.5. Sale or Assignment of Tax Credits**
- 11 **Sec. 1. As used in this chapter, "qualified taxpayer" means a**
- 12 **taxpayer that:**
- 13 **(1) makes a qualified investment described in IC 6-3.1-13.5-3;**

(2) makes a qualified investment described in IC 6-3.1-26-8(8);

or

(3) incurs qualified expenses (as defined in IC 6-3.1-29-5).

Sec. 2. Notwithstanding any other provision, a qualified taxpayer:

(1) that is entitled to a tax credit under this article for a qualified investment or a qualified expense enumerated in section 1 of this chapter; and

(2) for which the tax credit or any part of the tax credit exceeds the qualified taxpayer's tax liability, after the application of any other credits that are claimed by the taxpayer;

may, after December 31, 2005, sell, assign, convey, or otherwise transfer the unused part of the tax credit that exceeds the qualified taxpayer's tax liability.

Sec. 3. A sale, an assignment, a conveyance, or a transfer of a tax credit under this chapter must be in writing, and both the qualified taxpayer and the person to which the credit is sold, assigned, conveyed, or transferred must report the sale, assignment, conveyance, or transfer on their state tax returns in the manner prescribed by the department.

Sec. 4. The department shall adopt rules under IC 4-22-2 that are necessary to administer this chapter."

Page 4, line 35, after "pictures" insert "**or audio productions**".

Page 5, line 25, after "pictures" insert "**or audio productions**".

Page 5, line 33, after "Picture" insert "**and Audio**".

Page 5, line 36, after "picture" insert "**or audio production**".

Page 5, line 38, after "picture" insert "**or audio**".

Page 5, line 40, after "pictures" insert "**or audio productions**".

Page 6, line 7, after "picture" insert "**or an audio**".

Page 6, line 9, after "picture" insert "**or an audio production**".

Page 6, line 41, after "picture" insert "**or an audio production**".

Page 8, line 19, after "institution" insert "**reasonably**".

Page 9, line 27, after "film" insert "**or audio**".

Page 9, line 28, after "(a)" insert "**IC 6-3.1-1.5 and**".

Page 9, line 28, after "IC 6-3.1-29," insert "**both**".

Page 9, line 29, delete "applies" and insert "**apply**".

Renumber all SECTIONS consecutively.

(Reference is to HB 1639 as introduced.)

and when so amended that said bill do pass.

Representative Borror